

Message Text

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60

ORIGIN XMB-07

INFO OCT-01 EUR-25 ADP-00 AS-01 EB-11 CIAE-00 INR-10

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APPROVED BY: EB/OCA/REP: MWDONOVAN

EXEC VICE PRESIDENT: DON BOSTWICK

EB/IFD/ODF: EMLINTON

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FM SECSTATE WASHDC

TO AMEMBASSY OTTAWA

INFO AMCONSUL MONTREAL

AMCONSUL QUEBEC

UNCLAS STATE 149382

E.O. 11652: N/A

TAGS: APUB, CA

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO CANADA

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
LOAN OF \$2,610,000 TO IMB LEASING LIMITED (IMB) OF MONTREAL,
QUEBEC. RELEASE IS SCHEDULED FOR ANNOUNCEMENT THERE IN
WASHINGTON, D.C. FOR A.M. PAPERS, FRIDAY, AUGUST 3, 1973.

QUOTE: EXIMBANK HELPS FINANCE \$5.8 MILLION SALE
OF JET AIRCRAFT TO CANADIAN AIRLINE

TO HELP FINANCE A \$5.8 MILLION SALE OF ONE BOEING 737-200 JET
AIRCRAFT WITH RELATED GOODS AND SERVICES TO CANADA, THE BOARD
OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS
AUTHORIZED A DIRECT LOAN OF \$2,610,000 TO FINANCE 45 PERCENT
OF THE U.S. COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN HENRY
KEARNS. THE BORROWER, IMB LEASING LIMITED (IMB) OF MONTREAL,
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QUEBEC, CANADA, WILL MAKE CASH PAYMENT OF THE BALANCE OF

THE U.S. COSTS OR \$3,190,000.

THE AIRCRAFT, SCHEDULED FOR DELIVERY IN OCTOBER 1973, WILL BE PURCHASED FROM IMB LEASING LIMITED BY EASTERN PROVINCIAL AIRWAYS (EPA). EPA, THE AIRCRAFT OPERATOR, IS ONE OF CANADA'S FIVE REGIONAL CARRIERS, SERVING NORTHEASTERN CANADA.

THE EXIMBANK LOAN OF \$2,610,000 IS TO BE REPAYED IN 10 SEMI-ANNUAL INSTALLMENTS BEGINNING MAY 5, 1979, WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT IS TO BE GUARANTEED BY INTERNATINAL MARINE BANKING COMPANY, LTD. OF LONDON, ENGLAND. UNQUOTE. ROGERS

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